MATERIALS OF PROJECTING EAVES: METROPOLITAN BUILDINGS ACT.

Observing that the communication published in your paper of the 17th inst. on this subject is unnoticed in your last issue, and is calculated to mislead, I will venture to state my opinion, that the point settled, as referred to in this case, and to which you have doubtless contributed, is that "projecting eaves" *are not* "cornices to overhanging roofs," within the meaning of the Act, and consequently *are not* "parts of external walls" (as has been held), and not liable to the rules in Schedule E, *but are* "parts of the roofs," and as such, under the rules concerning roof coverings, Schedule G, *must* be covered with slates, metal, or cement, &c.

This surely is highly proper, and cannot be a hardship in any case: it has been my practice, and that of several others, for years past in the suburban metropolitan districts (where this has ever been a vexatious question), and I am not aware of complaints: on the other hand, I think soffits of match boarding should not be allowed, and are clearly, as Mr. Collis says, contrary to the Act; but his information could not, I suppose, be entertained at the Board, being laid under Schedule E, instead of Schedule G.

A District Surveyor.

RAILWAY JOTTINGS.

A new project is about to be started for the construction of a great central station at Smithfield, with extensions to it from all the great metropolitan lines. The proposed capital is 3,000,000*l.* It is estimated that the undertaking will yield an income from all sources of 892,187*l.* and deducting 92,187*l.* for working expenses (rather a small proportion according to Herapath) there will remain a profit of 300,000*l.*, or 10 per cent. on the capital invested.——The Liverpool goods station of the London and North Western line has been recently covered in to the extent of about double the previous area, to accommodate the immensely increased traffic.——On the 1st inst. an express train commenced to run from Aberdeen to London, *viâ* the Scottish Midland, Scottish Central, Caledonian, and North Western lines, in less than 17 hours. The distance is 542 miles, which gives an average speed of 32 miles an hour. But from this have to be deducted 40 stoppages, averaging 5 minutes each, amounting to 8 hours 20 minutes; so that 13 hours 34 minutes, was the time in which the train was actually in motion. This gives a velocity of fully 40 miles an hour. ——The York, Newcastle, and Berwick Company are said to have had a clause introduced into a recent Parliamentary Bill of theirs, authorising the company to reduce the speed of "cheap trains" from twenty to twelve miles an hour. It seems to be considered that time is "of no consequence" to those who cannot afford to pay high fares, whereas it is precisely these to whom time is, in most cases, vitally valuable. A man with independent means could *afford* to journey leisurely, and to defray the increased expenditure incidental to lengthened delays, but it is far otherwise with the usual occupants of "cheap trains," and such checks on speed as those just alluded to, can only tend to re-contract the public habits of locomotion within the narrow limits of the old jog-trot coaching system, and to render "cheap trains" themselves profitless to the companies, because useless to the public.——More serious accidents have occurred since the recent one in the midst of a tunnel. On Tuesday, in last week, a fatal one took place at another tunnel, that of Clay Cross, in much the same circumstances, one train being delayed and another running into it shortly after. The want, or at least neglect, of signals in such cases is something strange. If tunnels present obstacles to the working of one class of signals, why are not others adopted? A correspondent of a contemporary suggests the erection of two signal posts at each end of the tunnel, one close to the entrance and one as far distant as can be conveniently obtained, the whole of them to be turned at once by a powerful lever or any other mechanical power (not worth elucidating to practical men) placed every forty or fifty yards' distance through the tunnel. We can see no difficulty even in the arrangement of signal lamps in connection with such posts, and worked by the trains themselves in passing, so as to show, with the help of a few wheels and weights, and by the lowering and raising of the lamp, or otherwise, the precise time up to half an hour or even a whole one, since the last train had passed through the tunnel; and in cases of detention in the tunnel or after passing through it, such signal might be temporarily arrested so as to give warning of the detention or stoppage of the train. In the recent case at Clay Cross, most of the passengers of an express train were more or less seriously injured, and several killed.——The masons employed on the Irish Great Western, near Westmeath, have struck work for an advance of wages from 18*s.* to 21*s.* a week. The line was to be opened on the 1st of August, and it is said that the workmen have taken advantage of this, and expect to compel the contractor, Mr. Dargan, to comply with their demand on that ground alone; but that they are likely to lose their "half loaf" in place of getting their "whole one."

MONTS DE PIETE FOR THE POOR.

Your correspondent "Quondam" no doubt has the good of society at heart, but he unfortunately falls into the common error of accepting prejudices for facts. He imagines that the French Mont de Piété is an excellent thing, and English pawnbroking a very atrocious one. Neither supposition is correct; and, whatever may be the faults of the latter, British enterprise is in this, as in nearly every other branch of commerce, far in advance of its continental neighbours.

Few things have been more exaggerated and misunderstood than the terms "profit" and "interest," as applied to pawnbroking. "Quondam" commenced his strictures upon this "grinding system of heartless exaction," by representing it to be 30 per cent. with *et ceteras*. In his last letter he moderates his tone, and curtails the rate of interest to 20 per cent. Yet even this is exaggeration: it is only upon a part of his loans that he receives that amount, while upon the remainder the charge is only 15 per cent. All round it would, perhaps, average 17½ per cent. It is the fashion to regard this charge as mere interest for the money lent: if it were so, I confess it would be enormous; but it is not. A Pawnbroker's money is lent out in small sums—frequently of a few shillings only—and the profit which he receives has to cover warehouse room, the labour and judgment of his servants, the especial taxes to which his trade is liable, &c. If we adopt the case supposed in "Quondam's" second letter, of a poor man who is obliged to pawn his roomful of furniture, it will be obvious that, upon the most moderate computation, the warehouse room they would require is worth 6*d.* per week, and that the labour of taking them in, stowing them away, and bringing them out again when redeemed, would be considerable. Yet all that the pawnbroker would receive for the supposed loan of 5*l.* would be 1*s.* 3*d.* per calendar month (or about 3½*d.* per week) and 4*d.* for the ticket. Although this is, perhaps, an extreme case, the principle holds good all through his business. The labour of his assistants is of a highly skilled class, and consequently expensive: they must be good judges of the value of all kinds of property, from a diamond necklace to a turn-up bedstead: they must be good clerks and accountants, and as they have unlimited access to their employer's till, they must be eminently honest and trustworthy. The services of such men are valuable, yet none of them can value, book, stow away, find, and deliver more than 100 pledges a-day. From this it will be seen that interest for capital forms but a part, and a small part, of the charge.

Another error into which "Quondam" falls is that of supposing pledges to be unconditionally forfeited at the end of a twelvemonth. It must be obvious that some limitation of time is necessary, at the end of which, if a pledge is not redeemed, it must be sold. One year is the term selected for this purpose, not only in England, but on the continent. Yet even at the close of this period, if the pledger desires it, the pawnbroker must, without fee or reward, preserve the goods for three months longer. If it be still inconvenient to redeem, there is scarcely a pawnbroker who will not gladly hold it over for another twelvemonth upon payment of the arrears of interest. Supposing, however, that it is forfeited, the owner's interest in all pledges for 10*s.* and upwards is preserved to him, inasmuch as they must be sold by public auction, and the surplus, if any, rendered to the pledger upon demand. The reason that this rule has not been extended to the lower class of pledges is, that few of them would realise enough to pay the expenses of such a sale without trenching upon the pawnbroker's claim.

"Quondam" says that upon inquiry among his friends he cannot find any one who is aware that pawnbrokers calculate their rate of interest by half months. He forgets, however, that it is not *fashionable* to be well informed upon this subject. Not only is the interest so calculated, but the pawnbroker is bound under a heavy penalty to place a table of his rates of profit in a conspicuous part of his shop. "Quondam's" statements about ticket-money are calculated to mislead. There is no such charge where the loan is under 5*s.* One halfpenny is charged where the amount advanced ranges from 5*s.* to 10*s.*, and above that sum they rise according to a graduated scale up to 4*d.*, which embraces all loans between 5*l.* and 10*l.* All these facts may be verified by reference to the Pawnbrokers' Act (39 & 40 Geo. 3, c. 99), a statute which not only imposes overwhelming penalties upon any infraction of its provisions, but affords the greatest facility for proving an offence, even to the length of compelling the pawnbroker, by the production of his books and tickets, to furnish evidence against himself.

In reference to the destruction of pledges by fire, it is undeniable that the pawner suffers great hardship, but this is owing to the law of insurance under which the pawnbroker is debarred from insuring anything more than his own advances and interest, inasmuch as neither he nor any other person is permitted to recover more than their own particular interest in the event insured against (14 Geo. 3, c. 48, sec. 3). Recent events have also shown that fireproof buildings are not an infallible protection to the goods deposited in them.

The Mont de Piete affords but little relief to the borrower, when compared with the free-trade system of our own country. As an instance of this I may mention that, during a visit to Paris in 1846, I felt desirous of investigating this subject, and, among other things, I visited a commissioner of the Mont de Piété, and pledged a gold watch (such as would cost from 18*l.* to 20*l.* new, but, as a second-hand article, would, "in trade," be worth about half that), a gold pencil-case, and signet-ring. Upon returning to London I pledged the same articles with an English pawnbroker. The following is the amount of the loans made in each case:—

	By Mont de Piété.	By English Pawnbroker.
Watch	100 f. (3*l.* 4*s.*)	5*l.* 0*s.*
Pencil and ring	10 f. (7*s.* 6*d.*)	0*l.* 17*s.*

Had I been in distress, it is pretty clear which system would have afforded me most relief.* Nor was the advantage of cheapness with the Frenchman, for I actually had to pay more for the small loan than for the large one! This arises from the commission-fees being the same for one month as for twelve. Thus, in the case of a loan of 100 f. (4*l.*), the fees would be 3f., and the interest for a month 75 c., making a total of 3*s.* English. In London, the charge for 4*l.* for one month would be only 1*s.*, and 2*d.* for the ticket; total, 1*s.* 2*d.* Of course, the commission-fees are only charged once, so that upon loans of long duration the French system is cheaper than

* It is only fair to say that, upon redeeming the goods, I explained my motives to the cashier of the Mont de Piété, who then told me that, had I pressed for an advance, he would have let me have another 20 f. on the watch.

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